CONTENTS FOR VOLUME CIII

AUTHORS

ALLEN, FRANKLIN, AND GERALD R. FAULHABER. Optimism Invites Deception	39
BALL, LAURENCE. Is Equilibrium Indexation Efficient?	299
BARRO, ROBERT J., AND GARY S. BECKER. A Reformulation of the Economic Theory of Fertility	1
BECKER, GARY S., AND ROBERT J. BARRO. A Reformulation of the Economic Theory of Fertility	,
BLAIR, ROGER D., AND RICHARD E. ROMANO. The Influence of Attitudes Toward Risk on the Value of Forecasting.	387
BOLTON, PATRICK, AND GIACOMO BONANNO. Vertical Restraints in a Model of Vertical Differentiation	558
Bonanno, Giacomo, and Patrick Bolton. Vertical Restraints in a Model of Vertical Differentiation	558
Borenstein, Severin. On the Efficiency of Competitive Markets for Operating Licenses	357
BOYER, MARCEL, AND MICHEL MOREAUX. Rational Rationing in Stackelberg Equilibria	409
BURGESS, DAVID F. Complementarity and the Discount Rate for Public Investment.	52
CHISWICK, BARRY R. Differences in Education and Earnings Across Racial and	-
Ethnic Groups: Tastes, Discrimination, and Investments in Child Quality	571
COOPER, RUSSELL, AND JOHN, ANDREW. Coordinating Coordination Failures in Keynesian Models	441
COTHREN, RICHARD. Equilibrium Inflation as Determined by a Policy Committee .	429
CSAPLAR, WILFRID W., JR., AND EDWARD TOWER. Trade and Industrial Policy Under Oligopoly: Comment	599
Danziger, Leif. Real Shocks, Efficient Risk Sharing, and the Duration of Labor Contracts.	438
EATON, JONATHAN, AND GENE M. GROSSMAN. Trade and Industrial Policy Under Oligopoly: Reply	603
EICHENBAUM, MARTIN S., LARS PETER HANSEN, AND KENNETH J. SINGLETON, A	000
Time Series Analysis of Representative Agent Models of Consumption and Leisure Choice Under Uncertainty	51
ESTRIN, SAUL, ROBERT E. MOORE, AND JAN SVEJNAR. Market Imperfections, Labor Management, and Earnings Differentials in a Developing Country: Theory	
and Evidence from Yugoslavia	465
FAIR, RAY C. Sources of Economic Fluctuations in the United States	313
FARRELL, JOSEPH, AND NANCY T. GALLINI. Second-Sourcing as a Commitment: Monopoly Incentives to Attract Competition	673
FARRELL, JOSEPH, AND SUZANNE SCOTCHMER. Partnerships	279
FAULHABER, GERALD R., AND FRANKLIN ALLEN. Optimism Invites Deception	397
FEENSTRA, ROBERT C. Quality Change Under Trade Restraints in Japanese Autos FISCHER, STANLEY. Real Balances, the Exchange Rate, and Indexation: Real	131
Variables in Disinflation	27

Frank, Murray Z. An Intertemporal Model of Industrial Exit
GAGNON, JOSEPH E., Short-Run Models and Long-Run Forecasts: A Note on the
Permanence of Output Fluctuations
GAL, SAMUEL, AND MICHAEL LANDSBERGER. On "Small Sample" Properties of
Experience Rating Insurance Contracts
GALE, DOUGLAS. Price Setting and Competition in a Simple Duopoly Model
GALLINI, NANCY T., AND JOSEPH FARRELL. Second-Sourcing as a Commitment:
Monopoly Incentives to Attract Competition
GOTTFRIES, NILS, AND TORSTEN PERSSON. Empirical Examinations of the
Information Sets of Economic Agents
GROSSMAN, GENE M., AND CARL SHAPIRO. Foreign Counterfeiting of Status Goods.
GROSSMAN, GENE M., AND HENRIK HORN. Infant-Industry Protection
Reconsidered: The Case of Informational Barriers to Entry.
GROSSMAN, GENE M., AND JONATHAN EATON. Trade and Industrial Policy Under
Oligopoly: Reply
HAGERTY, KATHLEEN M., AND DANIEL R. SIEGEL. On the Observational
Equivalence of Managerial Contracts Under Conditions of Moral Hazard and
Self-Selection
HANSEN, LARS PETER, MARTIN S. EICHENBAUM, AND KENNETH J. SINGLETON. A
Time Series Analysis of Representative Agent Models of Consumption and
Leisure Choice Under Uncertainty
HORN, HENRIK, AND GENE M. GROSSMAN. Infant-Industry Protection
Reconsidered: The Case of Informational Barriers to Entry
HOWITT, PETER. Business Cycles with Costly Search and Recruiting
HOWITT, PETER, AND R. PRESTON MCAFEE. Stability of Equilibria with
Externalities ISAAC, R. MARK, AND STANLEY S. REYNOLDS. Appropriability and Market Structure
in a Stochastic Invention Model
Provision: The Voluntary Contributions Mechanism
JOHN, ANDREW, AND RUSSELL COOPER. Coordinating Coordination Failures in
Keynesian Models
JONES, STEPHEN R. G. The Relationship Between Unemployment Spells and
Reservation Wages as a Test of Search Theory
KAHN, CHARLES, AND DILIP MOOKHERJEE. A Competitive Efficiency Wage Model
with Keynesian Features
KIYOTAKI, NOBUHIRO. Multiple Expectational Equilibria Under Monopolistic
Competition
KUGLER, PETER. An Empirical Note on the Term Structure and Interest Rate
Stabilization Policies
LANDSBERGER, MICHAEL, AND SAMUEL GAL. On "Small Sample" Properties of
Experience Rating Insurance Contracts
LICHTENBERG, ERIK, AND DAVID ZILBERMAN. Efficient Regulation of
Environmental Health Risks.
McAfee, R. Preston, and Peter Howitt. Stability of Equilibria with
Externalities
MILDE, HELLMUTH, AND JOHN G. RILEY. Signaling in Credit Markets
MINTZ, JACK M. An Empirical Estimate of Corporate Tax Refundability and
Effective Tax Rates

CONTENTS FOR VOLUME CIII

MONAGEMENT DESTRUCTION OF VALUE A Commentation Designation Warra Made
MOOKHERJEE, DILIP, AND CHARLES KAHN. A Competitive Efficiency Wage Model
with Keynesian Features
Moore, Robert E., Saul Estrin, and Jan Svejnar. Market imperiections, Labor Management, and Earnings Differentials in a Developing Country: Theory and Evidence from Yugoslavia
MOREAUX, MICHEL, AND MARCEL BOYER. Rational Rationing in Stackelberg Equilibria
NORDHAUS, WILLIAM. Can the Share Economy Conquer Stagflation?
PADDOCK, JAMES L., DANIEL R. SIEGEL, AND JAMES L. SMITH. Option Valuation of
Claims on Real Assets: The Case of Offshore Petroleum Leases
Panagariya, Arvind. A Theoretical Explanation of Some Stylized Facts of Economic Growth
PERSSON, TORSTEN, AND NILS GOTTFRIES. Empirical Examinations of the
Information Sets of Economic Agents
RASHID, SALIM. Quality in Contestable Markets: A Historical Problem?
REINGANUM, JENNIFER F., AND LOUIS L. WILDE. A Note on Enforcement Uncertainty and Taxpayer Compliance
REYNOLDS, STANLEY S., AND R. MARK ISAAC. Appropriability and Market Structure
in a Stochastic Invention Model
RILEY, JOHN G., AND HELLMUTH MILDE. Signaling in Credit Markets
ROMANO, RICHARD E., AND ROGER D. BLAIR. The Influence of Attitudes Toward
Risk on the Value of Forecasting
SALINGER, MICHAEL A. Vertical Mergers and Market Foreclosure
SCOTCHMER, SUZANNE, AND JOSEPH FARRELL. Partnerships
SHAPIRO, CARL, AND GENE M. GROSSMAN. Foreign Counterfeiting of Status Goods
SIEGEL, DANIEL R., AND KATHLEEN M. HAGERTY. On the Observationa
Equivalence of Managerial Contracts Under Conditions of Moral Hazard and
Self-Selection
SIEGEL, DANIEL R., JAMES L. PADDOCK, AND JAMES L. SMITH. Option Valuation of Claims on Real Assets: The Case of Offshore Petroleum Leases
SIMON, CURTIS J. Frictional Unemployment and the Role of Industrial Diversity
SINGLETON, KENNETH J., MARTIN S. EICHENBAUM, AND LARS PETER HANSEN. A Time Series Analysis of Representative Agent Models of Consumption and
Leisure Choice Under Uncertainty
SMITH, JAMES L., DANIEL R. SIEGEL, AND JAMES L. PADDOCK. Option Valuation of
Claims on Real Assets: The Case of Offshore Petroleum Leases
SVEJNAR, JAN, SAUL ESTRIN, AND ROBERT E. MOORE. Market Imperfections, Labor
Management, and Earnings Differentials in a Developing Country: Theory and Evidence from Yugoslavia
TOWER, EDWARD, AND WILFRID W. CSAPLAR, JR. Trade and Industrial Policy Unde
Oligopoly: Comment
WALKER, JAMES M., AND R. MARK ISAAC. Group Size Effects in Public Goods
Provision: The Voluntary Contributions Mechanism
WEITZMAN, MARTIN L. Comment on "Can the Share Economy Conques Stagflation?"
WEITZMAN, MARTIN L. Consumer's Surplus as an Exact Approximation When Prices Are Appropriately Deflated
WILDE, LOUIS L., AND JENNIFER F. REINGANUM. A Note on Enforcemen
Uncertainty and Taxpayer Compliance

Borenstein..

PAGE

357

ZILBERMAN, DAVID, AND ERIK LICHTENBERG. Efficient Regulation of Environmental Health Risks
TITLES
Appropriability and Market Structure in a Stochastic Invention Model. R. Mark Isaac and Stanley S. Reynolds
Business Cycles with Costly Search and Recruiting. Peter Howitt
Can the Share Economy Conquer Stagflation?. William Nordhaus
Comment on "Can the Share Economy Conquer Stagflation?" Martin L. Weitzman
A Competitive Efficiency Wage Model with Keynesian Features. Charles Kahn and Dilip Mookherjee
Complementarity and the Discount Rate for Public Investment. David F. Burgess Consumer's Surplus as an Exact Approximation When Prices Are Appropriately Deflated. Martin L. Weitzman
Coordinating Coordination Failures in Keynesian Models. Russell Cooper and Andrew John
Differences in Education and Earnings Across Racial and Ethnic Groups: Tastes, Discrimination, and Investments in Child Quality. Barry R. Chiswick Efficient Regulation of Environmental Health Risks. Erik Lichtenberg and David Zilberman
An Empirical Estimate of Corporate Tax Refundability and Effective Tax Rates. Jack M. Mintz
Empirical Examinations of the Information Sets of Economic Agents. Nils Gottfries and Torsten Persson
An Empirical Note on the Term Structure and Interest Rate Stabilization Policies. Peter Kugler
Equilibrium Inflation as Determined by a Policy Committee. Richard Cothren
Foreign Counterfeiting of Status Goods. Gene M. Grossman and Carl Shapiro
Frictional Unemployment and the Role of Industrial Diversity. Curtis J. Simon
Group Size Effects in Public Goods Provision: The Voluntary Contributions Mechanism. R. Mark Isaac and James M. Walker
Infant-Industry Protection Reconsidered: The Case of Informational Barriers to Entry. Gene M. Grossman and Henrik Horn
The Influence of Attitudes Toward Risk on the Value of Forecasting. Roger D. Blair and Richard E. Romano
An Intertemporal Model of Industrial Exit. Murray Z. Frank
Is Equilibrium Indexation Efficient? Laurence Ball
Market Imperfections, Labor Management, and Earnings Differentials in a
Developing Country: Theory and Evidence from Yugoslavia. Saul Estrin,
Robert E. Moore, and Jan Svejnar
Multiple Expectational Equilibria Under Monopolistic Competition. Nobuhiro
Kiyotaki
A Note on Enforcement Uncertainty and Taxpayer Compliance. Jennifer F.
Reinganum and Louis L. Wilde
On the Emiliency of Competitive Markets for Operating Licenses, Severin

CONTENTS FOR VOLUME CIII

ix

On "Small Sample" Properties of Experience Rating Insurance Contracts. Samuel
Gal and Michael Landsberger
On the Observational Equivalence of Managerial Contracts Under Conditions of
Moral Hazard and Self-Selection. Kathleen M. Hagerty and Daniel R. Siegel.
Optimism Invites Deception. Franklin Allen and Gerald R. Faulhaber Option Valuation of Claims on Real Assets: The Case of Offshore Petroleum
Leases. James L. Paddock, Daniel R. Siegel, and James L. Smith
Partnerships. Joseph Farrell and Suzanne Scotchmer
Price Setting and Competition in a Simple Duopoly Model. Douglas Gale
Quality Change Under Trade Restraints in Japanese Autos. Robert C. Feenstra
Quality in Contestable Markets: A Historical Problem? Salim Rashid
Rational Rationing in Stackelberg Equilibria. Marcel Boyer and Michel Moreaux.
Real Balances, the Exchange Rate, and Indexation: Real Variables in Disinflation.
Stanley Fischer
Danziger
Barro
The Relationship Between Unemployment Spells and Reservation Wages as a Test
of Search Theory. Stephen R. G. Jones
Second-Sourcing as a Commitment: Monopoly Incentives to Attract Competition.
Joseph Farrell and Nancy T. Gallini
Short-Run Models and Long-Run Forecasts: A Note on the Permanence of Output
Fluctuations. Joseph E. Gagnon
Signaling in Credit Markets. Hellmuth Milde and John G. Riley
Sources of Economic Fluctuations in the United States. Ray C. Fair
Stability of Equilibria with Externalities. Peter Howitt and R. Preston McAfee
A Theoretical Explanation of Some Stylized Facts of Economic Growth. Arvind
Panagariya
A Time Series Analysis of Representative Agent Models of Consumption and
Leisure Choice Under Uncertainty. Martin S. Eichenbaum, Lars Peter
Hansen, and Kenneth J. Singleton
Trade and Industrial Policy Under Oligopoly: Comment. Wilfred W. Csaplar, Jr., and Edward Tower
Trade and Industrial Policy Under Oligopoly: Reply. Jonathan Eaton and Gene M.
Grossman
Vertical Mergers and Market Foreclosure. Michael A. Salinger
Vertical Restraints in a Model of Vertical Differentiation. Patrick Bolton and
Giacomo Bonanno